

Longacre's Ledger

The Journal of The Flying Eagle and Indian Cent Collectors' Society

Volume 34.1, Issue 120

www.fly-inclub.com

April 2024



***My MS63/64 Indian Cent
collection***

By Bob Pedolskey



***1856 Flying Eagle:
Especially Rare
Gem+ Originals
By Greg Slaughter***



***1873 Close 3 and Open 3
By Richard Snow***



***Close 3 S3 or
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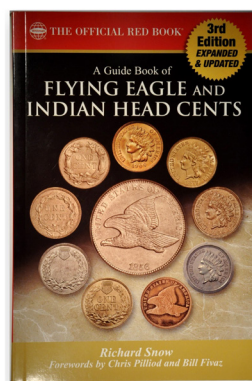
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Our mission is to gather and disseminate information related to James B. Longacre (1794-1869), with emphasis on his work as Chief Engraver of the Mint (1844 -1869) with a primary focus on his Flying Eagle and Indian Cent coinage.

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On the cover...

This variety of 1873 has confounded experts as to whether it is a Close 3 or an Open 3. What do you think? In this issue we'll follow the tortured history of this variety.

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Longacre's Ledger

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Special thanks to Charmy Harker
for proofreading the articles.

The President's Letter

By Chris Pilliod

This is my 78th President's letter and let's hope we all have a fruitful and fulfilling upcoming spring and summer! Most of us are members of local coin clubs in our respective towns or cities. If so, you're probably aware of the most common issue beleaguering clubs these days—lack of officers and lack of guest speakers. Coin clubs are often eager to get speakers to put on a numismatic presentation in the form of a slide show. Especially pro bono speakers, of which I have a long pro bono track record. The clubs I am a member of in southeast Pennsylvania include Readings Daniel Boone Club, Lebanon Coin Club, Lancaster's Red Rose Club and less frequently Hershey Coin Club.

Like a lot of others I wasn't a frequent participant during Covid, but this year I made a renewed commitment to once again become an active attendee again. So this winter I put together two interesting presentations. One was a fun talk on shipwreck salvaged coins. The other was a more geeky talk which focused on using metallurgical testing in determining coin authenticity, including Scanning electron microscope, X-ray fluorescence compositional analysis, specific gravity as well as other tools. When it comes to SEM imaging I was pleased to discover we had recently purchased a new unit with greatly improved image resolution.

Scanning electron microscope (SEM) I mentioned earlier. Since SEMs use electrons instead of optical light for their source, the beauty lies in the increased focal distance electrons offer. This increased focal length in turn offers unbelievable resolution at extremely high magnifications. For numismatic, endeavors I find this tool invaluable in counterfeit detection and use it as foolproof forensic evidence for authenticity. My main targets are usually dates and mintmarks for determining if they were altered or added.

It's not unusual for me to have numismatic looks at 5000x or even 10,000x.

Let's have a look at two mintmarks. One day while shopping in a local coin shop I met a grandmother working to put together type coin sets for all her grandchildren. She mentioned that years before when her own kids were young, she would take them to a small coin shop near her hometown. One trip they made in particular caught my attention. She mentioned the dealer that day had given her and her son a few silver dollars.

"At no charge???" I asked incredulously.

"Yes," she replied.

"Dang. That was nice." I offered.

She went on to state she would like to get them appraised so I mentioned I visit the shop every two weeks at the same day and time and at some time, if I saw her I would have a look. A few months later she showed up with four or five Morgans loose in a Glad sandwich bag. She handed them over and I noticed one was a very attractive prooflike mint state example. As I turned it over I gasped a bit... 1878-CC. A Carson City.

"He gave you this???" I exclaimed. "Yes, why?" she said. "This is an expensive coin." "Is it real?" she wondered out loud. "Hmmm... Looks good to me," I replied. "But if you'd like, I'll throw it on the SEM and can make final determination." "That'd be great!"

So one afternoon I asked our SEM technician for a favor. "Another coin?" he asked. "Yes. You're always so clairvoyant."

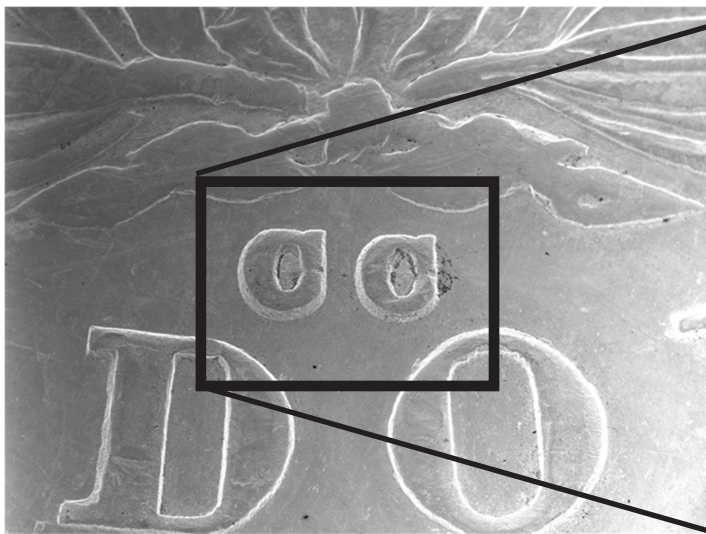
It only takes maybe five minutes for prep and pumping a vacuum on the chamber before images start to appear.

As he pumped the vacuum I continued... "Years ago, this elderly lady went into a coin shop and the dealer gave her and her son a few Morgan dollars—just gave them to her. And this one was in the group. It's an 1878 Carson City issue... it's a valuable coin, so I am worried someone may have added a mintmark to an 1878 Philadelphia issue."

"Let's tilt the coin a bit and snap images as we ramp up magnification. We need to look at two things, I stated. Metal flow, and any evidence of a seam or heavy tooling between the mintmark and the field of the coin."

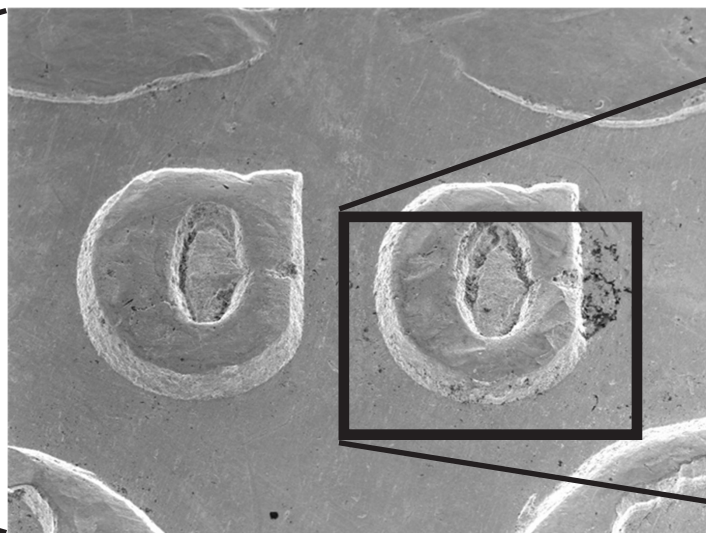
So we set the magnification at 25x as you can see in the photo. The coin is angled downward from 6 o'clock to noon in the photo, again because we want to have a close look at the seam of the mintmark.





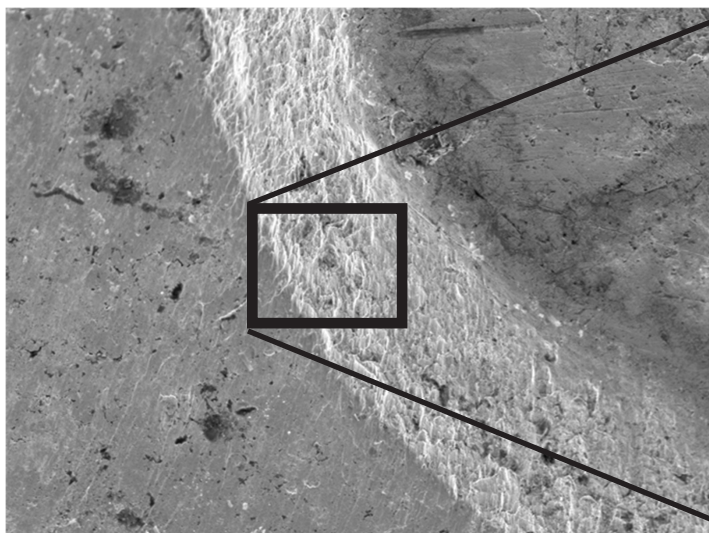
25x. 1878-CC Morgan Dollar

So we now begin the process of ramping up the magnification, with a focus on the edge of the mintmark and the transition area between the coin and the mintmark.



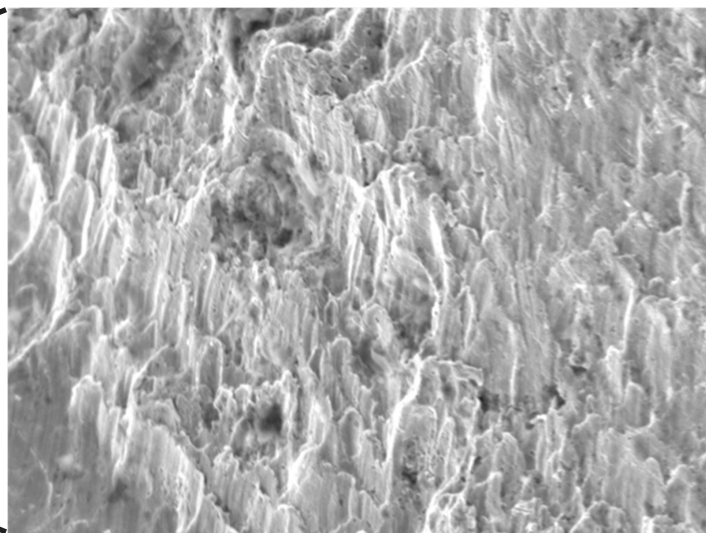
50x. 1878-CC Morgan Dollar

Even at 50x above we can't get a close enough look at the seam. And loupes generally stop at 40x. So let's bump up the magnification again.



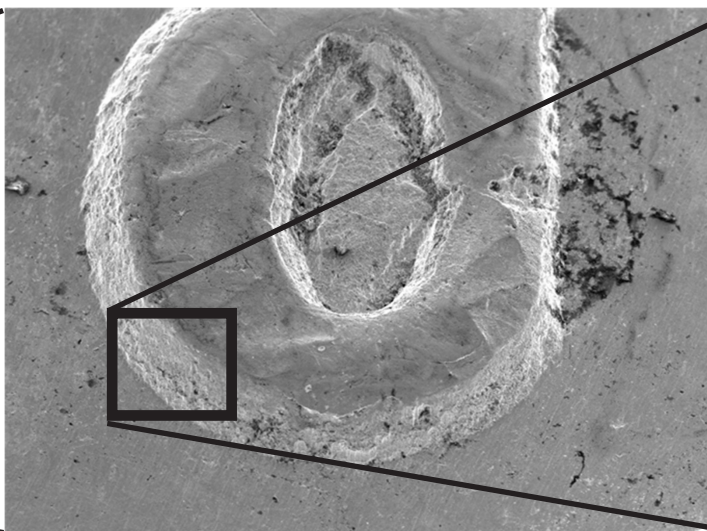
400x. 1878-CC Morgan Dollar

Now it is readily evident there is no seam or any signs of tooling from the addition of a mintmark. The rectangle on the edge of the mintmark, the location we are looking at in the photo at 2000x.



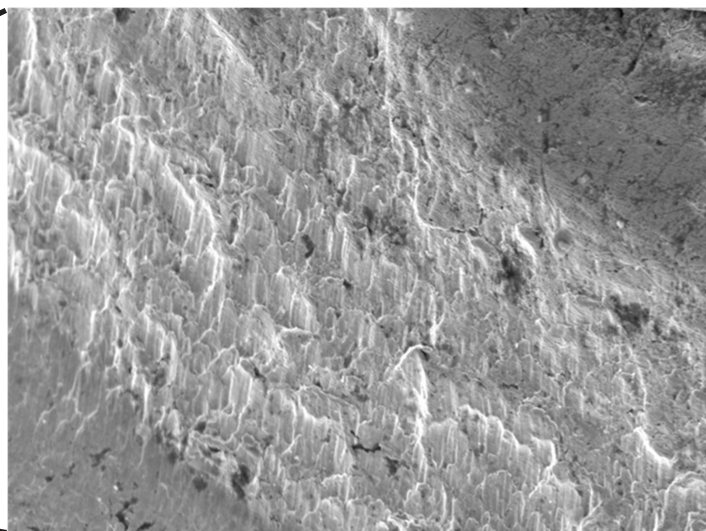
2000x. 1878-CC Morgan Dollar

At 2000x the edge or "slope" of the mintmark shows beautiful metal flow where the ductile silver flows up into the cavity of the die.



120x. 1878-CC Morgan Dollar

Now at 120x we can begin to get a good look at the transition from the field to the mintmark.



700x. 1878-CC Morgan Dollar

At 700x we get a good clean look at the edge of the mintmark, we can see the base of the mintmark to the very top of shelf. The upper right hand portion of the photo is the top of the mintmark. And there is no evidence of a seam.

. How many Indian cents have I run on the scanning electron microscope? Over the years quite a few, but it is hard to get time on a machine with heavy demand for defect characterization and identification in a steel mill. But let's have a look at a 1909-S Indian Cent with an added "S" mintmark, and this will highlight the beauty of the scanning electron microscope. Notice in these images the seam between the mintmark and the field.

There are two methods counterfeiters employ to add a mintmark to a coin. One is to physically add a mintmark, using some form of adhesive, typically some type of solder. Or by forming a mintmark by moving or "chasing" metal into the shape of a mintmark. This latter method is more easily detected as the depth and shape of the mintmark is more easily identifiable as counterfeit.

In the case of this 1909-S Indian cent the mintmark was added by adding an "S" to a genuine 1909 Indian cent. The seam is readily evident at 400x, and what captivated me with this image is the little microscopic squirt of solder that shot from under the mintmark when it was pressed in.

These examples put on full display the beauty of the SEM, but there is a downside. Not many can afford

one. With costs for high-end ones approaching \$1M with annual maintenance approaching \$200,000. So they make for some great presentation photos, but are rarely accessible for the average collector.



340x. 1909-S Indian Cent

Notice the seam and small drop of solder to the right, clearly indications of an added mintmark. Also notice the lack of any metal flow on the edge of the mintmark.

In a future Ledger I will share some additional Indian Cent SEM images of altered date and other counterfeit pieces off the SEM.

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My MS63/64 Indian Cent collection - a 23 year Journey

By Bob Pedolsky

Sitting in a dish on the dresser of my great Aunt Sophie's house in Coney Island, in 1959, was a dirty item that looked like a penny, but it wasn't! Or was it? I wasn't sure. I was only nine years old at the time. My great aunt saw me looking at it and gave it to me. She told me it was an old coin that she had for a long time. I took it home and remembered that my friend Craig had shown me and my friends some coins his father had. One day, I brought it over to his house to see if I could get some information about what I had. After some removal of crud (oops) and a close look, I was told it was an 1888 Indian Head cent. For someone who watched every TV show that had cowboys and Indians in it, this was amazing to hold something that a real cowboy might have touched.

The next step was an introduction to Jim's Hobby Shop in Jackson Heights, Queens, New York. It was a small, run-down shop with about five or six display counters for coins along both sides. At the back of the store were two counters for stamps. Jim loved stamps and sat behind one of the stamp counters. Except when he closed the store, I don't remember ever seeing him behind any of the coin counters. Jim would let my friend Craig, myself, and maybe one or two others, go behind the coin counters and "play" with his inventory. If a customer came in to buy coins, we would assist them with selections. If they wanted to buy any, they would bring them to Jim. Usually, about 15 minutes before closing, Jim would tell us to put things away. He would ask us if we found anything we wanted. I would always want another Indian Head Cent. If I didn't have enough money, I could put them on lay-a-way for the week! That was how I was able to get many of the Indian Head Cents from the 1880s to the end of the series. Most were well loved, or in other words, About Good!



1886 Type 2 MS64RB NGC

Lessons of life to a nine-year-old from Jim:

With an Indian Head Cent on lay-a-way, and an allowance of .50 cents a week, what did I want to spend my money on? Ice cream or a different dated Indian Head cent? Well, I got the Indian Head Cent!

Next lesson from Jim: He was the first adult to truly treat me (and my other friends) as adults. He gave us access to his entire inventory to look at, put back in order, and clean up, without question or supervision.

My next major encounter with Indian Head Cents was in 1964 or 1965. I discovered there were many coin stores in Manhattan. One day I got on the 7-train to Manhattan. I also used to take the "7" to Shea Stadium to see the Mets or go to the World's Fair. Back then, it was not unusual for an 11 to 15 year-old to get on a train alone or with friends. I remember being very intimidated walking into Stacks on 57th street. I was shy and quiet, and, after a few minutes, I left to try another place. Somehow, I found Harmer and Rooke Coins in an office building. It was a beautiful place, wooden counters with glass on top, holding many coins in cases. There were chairs, carpets, and a security officer who watched every move I made until I finally got to the case of Flying Eagles and Indian Head Cents. The gentleman behind the counter waved him off. I stood there, frozen, staring at a full set from the 1856 Flying Eagle to the 1909-S Indian. They all looked brand new and so much better than my AG-VG coins. Other than pictures, I had never seen so much detail. The man behind the counter came over and asked if I wanted to see anything up close. Being shy I said, no. But, a minute later, he came back and unlocked the case, removed the 1856 Flying Eagle, and put it in front of me on a tray. I was



1860 Pointed Bust MS63 PCGS

in awe. He gave me a price. Whatever he said, it was a big number, Then told me, "You can own this in no time, at a dollar down and a dollar a minute." Then he smiled and put the 1856 back. I went home with dreams in my head about eventually owning a full set of Indian Head Cents.

The usual happened - homework got more difficult, sports became important, I came to realize that girls were very interesting, driving, work (part-time), college, the Vietnam War, protests, avoiding the draft, the draft lottery (number 326), but somehow coins were always in the background, especially Indian Head Cents. When I started to work full-time, I eventually got back to trying to finish my set of Indians. Somewhere around 1977-78, I purchased an AG 1877 from Jim to complete my well-worn set. I was ecstatic!.



1892 MS64RB NGC

Years and life went by. I was still casually into the hobby, but life has it's twists and turns. I wound up living in Charlotte, NC. I became involved with the local coin club to meet new people, in a new city, and slowly got back into my collection. At some point in the mid 1990's, I turned my attention back to Indian Head Cents and decided to put together a set in VF XF. By 1998, I had purchased about 15-18 Indians with very little enthusiasm. But on a coin trip with my nephew to FUN in January 1999, things changed. I introduced myself to Rick Snow and told him my goal was to "put together" a set of MS63-64 RB Indian Head Cents, but that I wasn't very good at grading, or even what to look for. Rick was great with me. He explained and showed me many coins and how and what to look for. (Even in 1999 there were many raw coins on the market and, being a novice collector, I was thinking in "raw" terms of collecting). Rick put about 20 common dates raw UNC RB Indian Head Cents in front of me and told me to pick what I liked. That way

I could always bring one to compare anytime I went to a show or store. I picked about 6-8 different dates that I liked. Rick looked them over and agreed to most but changed one or two and explained what I missed. He gave me a great price and I walked away ecstatic! I was on my way to attempting to complete an uncirculated set of Indians. When I got home from the trip, I studied the coins. The following month I went to the Charlotte Coin Club show to search for more Indians and apply what I had learned.

I struck up a conversation with a dealer who had many Indians in his cases, both raw and graded. I told him about my lack of confidence with grading and my conversation with Rick. I showed him the raw coins purchased from Rick. He said they were great for the grade. Without asking what I paid, he offered me three times what Rick charged me. I did not sell. In fact, I still have most of the original raw coins from Rick. Then he told me that Rick must have really liked me! This boosted my confidence and I started to work on my set. Over the next few years, I purchased Indians at any show that I attended that had dates I needed. There were raw coins, PCGS, NGC, ANACS, ICG, mostly MS63, more brown than red. There is that one graded Indian that is in an off-brand holder that has a very nice fingerprint that showed up in the holder after a few years! There were some winners and some losers and some gaps in the pursuit. The learning process continued.



1890 MS64RB NGC

Then fate stepped in! I received a call from a local jewelry store owner who knew I collected coins. He told me that customers were bringing in coins to sell and he had hired Steve S., a professional numismatist who had moved to Charlotte. The department was doing well, and they needed additional help. He wanted to know if I knew anybody who wanted a part-time job. I had my own business (not coin related)

but told him I would get back to him. Long story short, I worked off-hours for my business and wound up working part-time at the jewelry store. I figured it would be fun to work in my hobby. Then the economic downturn happened. I lost customers in my business and wound up working full-time at the jewelry store. I went from just working in the back room to becoming a buyer and dealing with customers. To do this, Steve, who had been buying coins professionally for over 30 years, told me that all the preconceptions I had about coins, from a collector's point of view, would have to be broken. To teach me to become a good buyer, he would have to give me a crash course about the coin business. It was like relearning the entire hobby. It was intense and difficult. And I made many mistakes for and against both the customer and the store. But it was great! After a while, Steve and I discussed our own collections. Eventually I showed him my partial uncirculated set of Indians. He liked some and the ones he didn't he explained why. Steve ran with it and started to search for coins to advance my set! Over the next few years, I purchased many new Indians, now all graded. Some were from other dealers, and some walked into the store. One was an 1877 MS64 BN in an IGC holder that had a great strike. Eventually the coin was mine.

Once again, life intervened. There was a three-to-four-year lapse in advancing my collection. But once I returned, it was with a new purpose and outlook as to the coins I wanted to acquire. My attention went to only PCGS and NGC. MS64 RB was the priority, and as close to red as possible. I was no longer working at the jewelry store. I was semiretired and now working part-time at one of the other coin stores in Charlotte, just to keep busy - helping them out and working with kids. I am the Young Numismatist coordinator for both the Charlotte Coin Club and the North Carolina Numismatic Association. I wanted to com-

plete my set and correct some of the earlier purchases that were either raw or in other holders. The push was on as I concentrated on completion. I was down to five coins. In very short order, I purchased three that were needed. I updated five from raw to graded. At the end of 2022, I purchased the last two to complete the set. It took 23 years, from 1999 to 2022. I was ecstatic!

Things got even better! Eight more upgrades from raw coins happened at the beginning of 2023. There are still five that are in off brand holders and four that are raw. But the set is complete. And there are a few bonuses, including six proofs and one pattern.

I had never been interested in registry sets, but now, for fun and curiosity, I did a registry set with NGC (because there is a mix). The set will not be completely NGC or PCGS due to some raw coins. Coins I bought back around 1999 that are nice raw coins or off brand slabs and I am OK with that. There is that 1877 in an IGC holder. It will never be a top set, but it is my set.

So, I started in 1959 at the age of nine, started an uncirculated set in 1999. I completed it in 2022, with a little update in early 2023. It took 63-64 years to complete a 63-64 set of Indians. It has been a wonderful ride and a lot of fun collecting not only a wonderful set of Indian Cents, but good friends, and memories.

Some of my favorites include a Pattern 1858 Indian cent, J208 PCGS MS64. My best Flying Eagle's are a 1858 Small Letters PCGS MS64+ CAC & PS and a 1858 Large Letters PCGS MS64 CAC. One of the few full red coins is my 1865 PCGS MS65 RD OGH PS and 1868 NGC MS64 RD CAC. I opted to include the 1869/69 Snow-3 PCGS MS64 RB PS. My 1871 is a PCGS MS64 RB CAC, PS. The 1872 is MS64 RB PS. The 1875 is MS64 RB PS.

My NGC registries is "FE & IHC CABINET." I have three registry sets - Flying Eagle cents #12, Indian Head cents #38, and a start to a collection of Proof Indian cents #46.



1908-S MS65RB NGC

1856 Flying Eagle: Especially Rare Gem+ Originals ***Greg Slaughter***

Collectors typically seek the finest coins they can acquire for their collections, so many collectors aim to acquire coins graded Gem+. Also, collectors of 1856 Flying Eagle Cents typically favor the Originals over the Restrikes because the Originals are over four times rarer than the Restrikes, and because the Originals have the historical significance as the original coins struck to influence Congress's approval of the Small Cent Act of 1857.

Originals are much more challenging to acquire than Restrikes

According to “*Statistical Estimate of 1856 Snow-3 and Snow-9 Populations*” (Vol 32.1, April 2022), there are an estimated 1,120 Snow-9s, but only 253 Snow-3s. These 1,120 Snow-9s (all Proofs) comprise most of the Restrikes, while the 253 Snow-3s (252 MS Snow-3s and 1 Proof Snow-3) comprise most of the Originals. A full analysis and accounting of which die pairs are Originals and which are Restrikes is covered in “*1856 Flying Eagle: Deciphering the Enigma*” (Vol 33.1, April 2023).

With 1,120 surviving Snow-9s, acquiring a Restrike is not challenging. Even a Gem+ Restrike is not difficult to acquire, since the PCGS population stats show 69 Gem+ Proofs and the NGC population stats show 34 Gem+ Proofs. Every year, several such Gem+ Restrikes are available at auctions, and every year there are typically at least a few offered by dealers as well.

The Gem+ Originals are a different story. Many years can pass without any Gem+ Originals becoming available. PCGS shows a population of 13 coins graded MS65 and 3 coins graded MS66, but those stats are misleading. As reported in “*1856 Flying Eagle Cent - Opportunities and Pitfalls*” (Vol 30.3, December 2020), out of 48 auctions of MS attributed coins studied, 23 were actually Proofs misattributed as MS and were in fact not Originals at all, but rather Restrikes. So, correctly attributed actual Gem+ Originals are even rarer than the PCGS population stats suggest. Furthermore, a collector who doesn't do enough research can easily end up buying a Restrike Proof that has been misattributed as MS!

As figured in “*Statistical Estimate of 1856 Snow-3 and Snow-9 Populations*” (Vol 32.1, April 2022), roughly 20% of all coins in PCGS population stats are actually empty holders, and out of the remaining non-empty holders, only 64% of the coins attributed as MS are actually MS coins! It follows that those 13 MS65 coins in the PCGS population stats should have about 3 empty holders, and there should be an estimated 6 correctly attributed MS65 Originals among the remaining 10 non-empty holders.

Actually, there are only 5 correctly attributed MS65 Originals

That statistical estimate of 6 correctly attributed MS65 Originals gets us close to the actual number: there are a total of only five correctly attributed MS65 Originals: 45371214, 09951010, 38725097, 26636003, and 50162943. With only 5 correctly attributed MS65 Originals, they are almost 3 times rarer than the incorrect PCGS population stat of 13 suggests.

All five of these coins have typically been locked up in top collections, so they are rarely ever available. Here is the census of these coins (in no particular order):

This coin is currently in the #1 ranked PCGS Registry Set “Foreside Collection”:



MS65 PCGS CAC: 09951010

The next coin is currently in the #2 ranked PCGS Registry Set “Wright” Collection:



MS65 PCGS: 38725097

The next example is currently in another top collection, the “Tom Bender” collection: Tom recently sold of most of his collection in a series of sales by Heritage. He has decided to keep his Flying Eagle collection intact.



MS65 PCGS CAC: 26636003

The following coin is currently being offered by Rick Snow. Rick says that it came from the Don Poole collection, which he sold a few years ago. Rick sold it into what was considered a tightly held collection, but having been replaced with the Stewart Blay MS66 PCGS CAC (see below), it became available.



MS65 PCGS: 45371214

Only 2 correctly attributed MS66 Originals

Of the 3 coins graded MS66, only two (both Snow-3s) are correctly attributed as MS and actually Originals. Both of these coins have typically been locked up in top collections for decades. In fact, it had been nearly 20 years since one had shown up at auction when the Stewart Blay example set an auction record for the highest price ever paid for any 1856 Flying Eagle: \$343,125. It was sold by GreatCollections on November 12, 2023:



MS66 PCGS CAC: 81467176

Almost 20 years earlier, the other MS66 Snow-3 Original (09949371), from one of the top collections, the Gorrell Collection, set the previous auction record: \$172,500, Heritage Auctions, January 7, 2004:



MS66 PCGS: 09949371

The third coin attributed MS66 is actually a Snow-5 Proof, and thus misattributed as MS: 33274507. Nonetheless, this coin recently sold for \$315,000 privately into the Alan Epstein collection. Alan had previously owned this coin back in the 1990's. As explained in “1856 Flying Eagle: Deciphering the Enigma” (Vol 33.1, April 2023), Snow-5s might be Originals, but they could also be Restrikes, so collectors who want to be sure they are collecting Originals are recommended to stick with Snow-3s and Snow-1s (though no Snow-1s are graded Gem+).

Rarest Original

As noted in “*Statistical Estimate of 1856 Snow-3 and Snow-9 Populations*” (Vol 32.1, April 2022), out of the total 252 MS Snow-3s, there are an estimated 96 MS Snow-3s that have been misattributed as Proofs. But, as explained in “*1856 Flying Eagle Snow-3: MS or Proof?*” (Vol 32.1, April 2022), there is only one actual Proof Snow-3.

Known as the “Bluebird,” that unique actual Proof Snow-3 is graded PR66 PCGS CAC and correctly attributed a Proof. It is not the only Proof Original though. In fact, all 13 of the Snow-1s are also Proof Originals, but none of them are Gems (the finest one, 21531550, is graded PR64 PCGS CAC). Besides Snow-3 and Snow-1, the only other die pair that might have struck Originals is Snow-5. While there are 5 total Snow-5 Gems (33274507, 36376092, 13578179, 81233877, 3258377-001), all of which are Proofs, although one such example, mentioned earlier, is misattributed as MS. Thus, the “Bluebird” is the only Gem+ Original that is certainly a Proof.



PR66 PCGS CAC: 38725098 (the “Bluebird”)

Until recently, the “Bluebird” had largely flown under the radar. As explained in “*1856 Flying Eagle Cents - Hidden Treasures*” (Vol 31.3, December 2021), since the “Bluebird” is officially one of five Proofs graded PR66, with 3 coins attributed as Proofs graded higher, the market - confusing Proofs for Restrikes - thinks of it as one of five coins tied for 4th place among the Restrikes. But, the “Bluebird” is actually potentially much more valuable, since it is not a Restrike, but it is actually an Original, and even more importantly since it is the rarest Original as the only Snow-3 that is a Proof. Although the market overall may assume the “Bluebird” is a Restrike proof, increasingly more of the top collectors now know it is a Proof Original.

So, how do we know the “Bluebird” is actually an Original and not a Restrike? As explained in more detail in “*1856 Flying Eagle Cent: Determining the Originals*” (Vol 32.3, December, 2022) the argument is made in the following three steps.

1. As detailed in “*1856 Flying Eagle Snow-3: MS or Proof?*” (Vol 32.1, April 2022), all other Snow-3s besides the “Bluebird” exhibit some weakness of strike, demonstrating that they can’t possibly be Proofs.
2. Since the Restrikes were made for collectors who at the time wanted Proofs, all the Restrikes are Proofs, and so the Snows-3s besides the “Bluebird” which are not Proofs must be Originals.
3. The “Bluebird,” since it has the earliest die stage (die stage A) of Snow-3, it was minted before the MS Snow-3s, making the “Bluebird” an Original too.

One further point about the argument is worth clarifying. The article mentioned in Step 1 of the above argument demonstrates that all known examples of the Snow-3, besides the “Bluebird,” exhibit some weakness of strike and can’t possibly be Proofs. But the argument here doesn’t actually depend on all Snow-3s having a weakness of strike. If there is even one Snow-3 with a weakness of strike, that Snow-3 must be an Original because of Step 2 of the argument, and if that Snow-3 has a later die stage than die stage A, then because of Step 3, the “Bluebird” must be an Original too.

Also 5 misattributed Gem+ Originals

We have so far only considered Originals that are correctly attributed. In addition to the 8 total correctly attributed Gem+ Originals, there are 5 total misattributed Gem+ Originals. All 5 of these coins are actually MS Snow-3s, but they have been misattributed as Proofs.

To be clear, we have already cautioned collectors to avoid misattributed Restrike Proofs in MS holders, but we’re now talking about a different kind of misattribution where the coin is an actual MS Snow-3 Original, but the holder says it’s a Proof.

Though many collectors might still rule out collecting a misattributed coin, they are worth at least a consideration, since they can be purchased for typically half the price of a correctly attributed coin in the same condition:

1 PR67+ (actually MS67+): 40323017
1 PR66+ (actually MS66+): 15731123
2 PR65+ (actually MS65+): 47953197, 40959199
1 PR65 (actually MS65): 05860097

Buying one of these coins at half the price might even pay off if CAC Grading eventually decides to accept that Snow-3s are MS. They have already indicated with the following comment that they are still open to eventually doing that:

<https://forum.cacgrading.com/discussion/comment/16489>

From John Butler:

Regarding the 1856 Flying Eagle Cents designation as to whether CACG is doing Mint State for Snow-3. CACG will be initially using only the Proof designation for all 1856 Flying Cents. This position may change in the future as more research is done relating to the Mint issuing this new coin in 1856. CAC Sticker has stickered at total of 43 coins in the past. We may continue to sticker those coins that meet CACG standards for the grade, however those coins will not be eligible for crossing into the CACG holder as Mint State at this time. They would be eligible to cross for the Proof designation, however I would highly recommend not taking this action at this time. I believe the

coins are worth more remaining in their PCGS holders with their CAC stickers. I do not see any population data on NGC website for 1856 Mint State coins. I am guessing that they do not recognize 1856 Mint State coins any longer.

It's important to note, our position regarding Mint State, Proof or Special Strike for the 1856 Flying Eagle Cent may change in the future.

Final points to highlight

Some final points to highlight:

1. The Originals should not be confused with the MS coins and the Restrikes should not be confused with the Proofs. Most Originals are MS coins, but some Originals are Proofs.
2. The rarest Originals are Proofs.
3. Many (36%) of the MS attributed coins are misattributed and are actually Restrike Proofs, not Originals. Beware of purchasing an MS coin, thinking it must be an Original. Make sure it is actually a Snow-3.
4. Of the 252 MS Originals, 96 are misattributed as Proofs. These MS Originals that have been misattributed as Proofs can be purchased for roughly half the price that they would sell for if correctly attributed as MS.



The back issues of the Longacre's Ledger are now accessible on the Newman Numismatic Portal. The site is managed by the Washington University in St. Louis, Missouri. Access is free to all and the files can be viewed at the following link:

<https://nnp.wustl.edu/library/publisherdetail/521577>

Special thanks to Len Augsburger for working on this.

1873 Close 3 and Open 3
By Richard Snow



1873 Close 3

1873 Open 3

Dear Sir,

I desire in a formal manner to direct your attention to the “figures” used in dating dies for the present year.

They are so heavy, and the space between each so very small that upon the small gold and silver and upon the base coins, it is almost impossible to distinguish with the naked eye whether the last figure is an eight or a three. In our ordinary coinage many of the pieces are not brought fully up, and upon such it is impossible to distinguish what is the last figure of the year’s date.

I do not think it creditable to the institution that the coinage of the year should be issued bearing this defect in the date. I would recommend that an entire new set of figures, avoiding the defect of those now in use, be prepared at the earliest possible day.

*I am Very Truly,
Your Obedient Servant
A. Loudon Snowden, Chief Coiner.*

**A. Loudon Snowden’s letter on January 18th, 1873
to Mint Director James Pollock.**

The Close 3 date punch was the first logotype made for the year. It was noticed within a few weeks that it could be easily mistaken for 1878. On January 18, Chief Coiner Archibald Loudon Snowden submitted a formal request to change the date style so that the date looked less like 1878. Even at this early date many dies had already been made and put into use.

The Open 3 digit punch used on the cent appears to be made by reducing the size of the knobs on the 3-digit. To my eye it does not seem that a new digit punch was sunk, as Snowden had requested. It looks like all that was done was that extra metal was removed directly from the existing punch. It was an expedient change that took just some minor workmanship.

The multiple changes happening at the Mint contributed to many changes to the denominations effected by this request. Some denominations were ending with the passage of the Coinage Act of 1873, which would be signed into law on February 12. Proof Close 3 dies were made for the following denominations:

- Cents.
- Two cents. (ending)
- Silver three cents. (ending)
- Nickel three cents.
- Nickel five cents.
- Half dimes. (ending)
- Dimes, No arrows.
- Half dollars.
- Silver dollars. (ending)
- Gold dollars.
- Quarter eagles.
- Three dollars.
- Half eagles
- Eagles.
- Doubled eagles.

After the law took effect, new dies were made with an Open 3 digit punch. For denominations not ending, the Close 3 dies already made were put into service striking regular issue coins. The following denominations were struck using existing Close 3 dies for circulation:

- Cents.
- Nickel three cents.
- Dimes, no arrows
- Quarter dollars, no arrows.
- Half dollars, no arrows.
- Gold dollars.
- Quarter eagles.
- Half eagles.
- Double eagles. (Also San Francisco)

After the new Open 3 digit punches were made, the new dies were used to strike mostly regular issue coins. An exception was the two cent and three dollar mintages which were struck in Proof format only.

At this point, with the change to the Open 3 digit punch after January 18th and the changes authorized by the Act of February 12, 1873, The Mint concentrated on striking the following coins for circulation with new Open 3 digits:

- Cents.
- Nickel three cents.
- Nickel five cents.
- Dimes, no arrows. (pre-Feb. 12)
- Dimes, with arrows.
- Quarter dollars, no arrows. (pre-Feb. 12)
- Quarter dollars, with arrows.
- Half dollars, no arrows. (pre-Feb. 12)
- Half dollars, with arrows.
- Trade dollars.
- Gold dollars.
- Quarter eagles.
- Half eagles.
- Eagles.
- Double eagles.

The branch mints at San Francisco and Carson City also received new Open 3 dies.

The year 1873 is fascinating with its multiple issues facing the coining department. These changes have made the year especially interesting for collectors. One researcher, Harry X Boosel had a long-running column in Coin World dedicated especially to this date. It's title, "1873 - 1873" says it all. The X in his name was not an initial for any name. It was simply "X." His series of articles was published into a book of that same title in 1960. He popularized the use of Closed 3 in catalogs and his work added these changes to our collections.

The name was changed slightly from Closed 3 to Close 3 around 2012 through the publishing of the Bowers' series of books by Whitman Publishing. It was also changed in the Red Book. It was noticed that the 3 was not really closed, so the "d" was dropped and currently Close is used in most places. Old habits are hard to change and I find myself using Closed 3 as often as I used Close 3.

1873 Close 3 S3 or Open 3 S11?

By Steven Lawson and Richard Snow

Back in 1996, Steven Lawson, brought two examples of this coin to my attention at the FUN show in January. No variety was seen at the time, but the question was - is this a Close 3 or an Open 3? I studied it for a while thought it unusual. I bought one of Steven's examples. Sitting at my table was Fly-In Club President, Larry Steve. He asked to borrow the other example and reported about it his F.I.N.D.E.R.S Report in the Fall, 1996 issue of Longacre's Ledger:

This next specimen shown completely confounded me for several months. The coin, actually two of them, were presented to me to examine at the FUN convention earlier this year. Both coins were Mint State specimens, identical die varieties, and certified by PCGS - one graded MS-63RB, the other graded MS-62BN. Interestingly, the MS-63 specimen was designated as an Open 3, whereas the MS-62 specimen was not designated at all! Steven Lawson was the Club member who presented the pieces. Rick Snow also had the opportunity to examine both pieces, and immediately purchased the undesignated MS-62BN piece - stating that he felt it was a Closed 3. Steven permitted me to retain the other piece for further study. As the photos show, the appearance of the date on this coin is most interesting (bear in mind that this is of a Mint State coin!).

Notice that I've designated this as a Modified Open 3. While it seemingly appears to be a Closed 3 variety, it does not quite fit the characteristics of a Closed 3 - the gap is not as closed and the proportion of the "arm" to the lower knob is not right. I might add at this point that I have a half dozen Closed 3 specimens in my personal collection (4 different dies), and a greater number of Open 3 specimens; virtually all Mint State pieces. So, I certainly have a sufficient number of specimens with which to compare.

A couple of theories were considered. The first of which is that an Open 3 date punch was very deeply impressed into the die. This theory is based upon the observation that the ends of a date punch are tapered or beveled back from the tips. The digits would appear thicker from a deeper portion of the shank of the punch itself; the digits would spread out and the knobs would close in on themselves. If we were to continue all the way back from the tips of the date punch, eventually we would reach the shaft of the punch, and the digits would simply appear as solid blobs.



1873 Close 3 S3 or Open 3 S11?

The second theory is that the tips of the date punch were ground off, leaving just the lower portion of the shank. This, again, is where the digits would appear thicker as a result of the tapering of the tips. Either theory is plausible, however, I tend to favor the second. The first theory would result in digits raised higher on the coin (from a deeper punch); or, at the very least, a weakness in strike on the reverse of the coin opposite the date - neither of which was observed.

One final observation: The right end of the base on the 1 is connected to the 8, and the inside of the loops of the 8 are distorted. Be careful on this one, and don't just look at the 3 when trying to decide whether it's a Closed 3. Regardless, it is still a very scarce variety.



*1873 Close 3 Snow-3 or
Open 3 Snow-11?*



1873 Close 3



1873 Open 3



1873 Close 3



1873 Open 3

Since that time, Steven has acquired another five examples of the die pairing. He saw others, but they were not of the quality he wanted, so they were passed.

This was a period when there was a gap in reporting new varieties. Chris Pilliod was retiring from his position as Fly-In Club Attributor, and I had not yet formally replaced him. As a result it did not make it into my variety list properly. The misplaced digit sticking out of the denticles under the 7-digit had not been noticed yet either.

Steven thinks this should be listed as a separate digit punch type. He prefers to call it a “Block” date. I feel this might be a useful moniker for identifying the digit punch among other dies, but to segregate it out as a separate digit punch group different from Close 3 and Open 3 is a bit of a stretch. Considerations should

be taken into account for the difficulty in impressing others into adding it to catalogs, like the Red Book or grading service’s databases.

It remained unlisted as a die variety for another 22 years. Then, another example was submitted by Vic Bozarth. Vic showed me the coin, and I recalled having seen examples in the past. He pointed out the misplaced digit and this was reason to list it as a new die variety. It got listed as a Close 3 and given the variety number Snow-3. It was reported in the April, 2018 issue of Longacre’s Ledger.

The odd digit punch was not mentioned in my write-up. There is a diagnostic die chip on the nose that should have been mentioned too. The listing was quite minimal in its information.

1873 Close 3

S3 1873 Close 3, Digit in denticles.

Obv. 4: (LE) The top of a digit is visible in the field above the denticles below the 7 in the date. The digit is curved, likely an 8 or 3.

Rev. N: Shield points and olive leaf just away from the denticles. There is a die crack from the left wreath to the shield.

Attributed to Vic Bozarth.

This seems to be a scarce variety as it went undetected for many years. {63RB}



S3 1873 Close 3, Digit in Denticles.

Then in 2020, Steven submitted the same variety for attribution. I had not noticed that I had already listed it as a Close 3, Snow-3. I listed it as an Open 3

and gave it the variety number S10. This was in error as there was already a S10, so it ended up in the Attribution Guide as Open 3 S11.

Second listing, with errors, as Open 3 Longacre's Ledger April, 2020

1873 Open 3



S9 1873 Open 3, 873/873 (w), MPD.

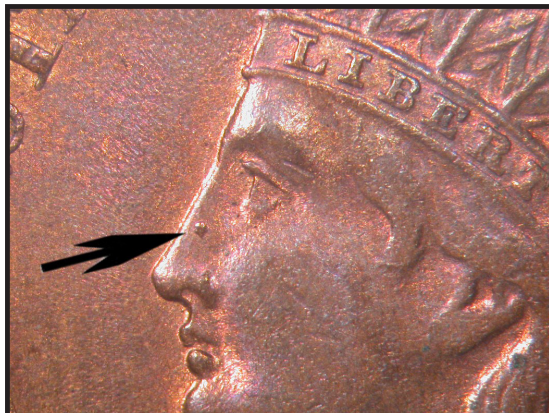
S10 1873 Open 3, 873/873 (w), MPD.

Obv. 10: (RE) Rough repunching visible inside the top half of the digits. A digit is sticking out of the denticles under the 7. Small die chip on the bridge of the nose.

Rev. O: Shield points away from denticles. Olive leaf connected. There is a small die line connecting the two central guiles of the shield. Light die crack from the left top of the shield to the tip of the left wreath.

Attributed to: Steven Lawson

Similar to S4 in that it is difficult to differentiate from a Closed 3 logotype. The die chip on the nose is diagnostic. {63RB}



S9 1873 Open 3, Nose.



S9 1873 Open 3, Shield.

1873 Open 3

S11 1873 Open 3, 873/873 (s), Digit in denticles.

Obv. 11: (RE) Rough repunching visible under the upper loop of the 8 and by the tops of the 7 & 3. The top of a digit is visible above the denticles below the 7 in the date. Die chip on the bridge of the nose.
Rev. M: Shield points away from the denticles. Olive leaf connected to the denticles by a small bridge of roughness. Die line inside the shield between the third and fourth vertical stripe. Die stage B: Die crack from the shield to the left wreath tip.

Attributed to: Steve Lawson

Similar to S4 in that it is difficult to differentiate from a Close 3 digit punch. The die chip on the nose is diagnostic. {65RB, 64BN, 63RB, 63RB, 45, 45, 45}



S11 1873 Open 3, 873/873 (s),
Digit in denticles.



S11 1873 Open 3, Die chip on nose.



S11 1873 Open 3, Die chip in Shield.

The corrected listing as 1873 Open 3 Snow-11 references the Open 3 Snow-4 as being similar in that it cannot easily be distinguished as being an Open 3 or a Close 3. This is a second die with the same digit punch.

Let's compare the two date punches. It appears that the 3 digit in both dates are very similar. A full date comparison shows the exact match in size and shape, so these are very likely the same digit punch. This is confirmed by the overlays shown.



1873 Close 3 Snow-3 or
Open 3 Snow-11



1873 Open 3 Snow-4



*1873 Open 3 Snow-4 (above)
1873 Open 3 Snow-11 (center)
Overlay of both, slight rotation on right (bottom)*

There are at least two dies made with this digit punch. Both differ from the Close 3 and the Open 3 digit punches. What do we call it?

There is much confusion on this issue. Let's look at the grading services. First of all, all grading services call the Close 3 "Closed 3." Steven Lawson has collected many examples of this variety. I also have an example in my inventory. Here is the current list of examples graded:

1873 Open 3 S11 MS65BN PCGS 36001170
1873 Closed 3 S3 MS64BN NGC 4915835-001
1873 Closed 3 S3 MS63RB PCGS 32237685
1873 Open 3 S11 MS63RB PCGS 9893802
1873 Closed 3 S3 XF45 PCGS 37470675
1873 Closed 3 S3 XF45 PCGS 125548813
1873 Open 3 S11 XF45 NGC 3711406-014





I have discussed this variety with many knowledgeable variety collectors and I have my own feelings as to where the decision as to what to call this will fall, as does Steven Lawson.

All experts that I consulted agree that the proper designation is Close 3. The differing factor between the Open 3 and Close 3 is not so much the openness of the digit, but the size of the knobs on the 3. The Open 3 digit punch used for the cent was likely made by altering the knobs on a Close 3 die punch, making them smaller.

The current listings will now change once again.

- The 1873 Open 3 S11 will now be changed to **1873 Close 3 S3.**
- The 1873 Open 3 S4 will now be changed to **1873 Close 3 S4.**

Publishing changes to variety listings in Longacre's Ledger is very important as grading services rely on this information. It is also important that I be notified about any errors in listings so they can be corrected. The new listings can be seen in the "Something New" article which follows.



1873 Close 3

S3 1873 Close 3, Block Date, 873/873 (s), Digit in denticles.

Obv. 11: (RE) Rough repunching visible under the upper loop of the 8 and by the tops of the 7 & 3. The top of a digit is visible above the denticles below the 7 in the date. Die chip on the bridge of the nose.
Rev. M: Shield points away from the denticles. Olive leaf connected to the denticles by a small bridge of roughness. Die line inside the shield between the third and fourth vertical stripe. Die stage B: Die crack from the shield to the left wreath tip.

Attributed to: Steven Lawson

What is today known as the “Block date” is slightly different from other Close 3 digit punches. It has in the past been called both Open 3 and Close 3 by this attribute and also many grading services. The 3 has knobs similar in size to the Close 3 but is has a slightly wider opening. This digit punch is also found on Close 3 S4. The die chip on the nose is diagnostic for this die pair.

This die was initially found in 1996 by Steven Lawson and discussed by Larry Steve in his F.IND. ERS Report in the Fall 1996 Longacre’s Ledger. It was not given variety status until April 2018, when it was published in Longacre’s Ledger as Close 3 S3, with Vic Bozarth as submitter.

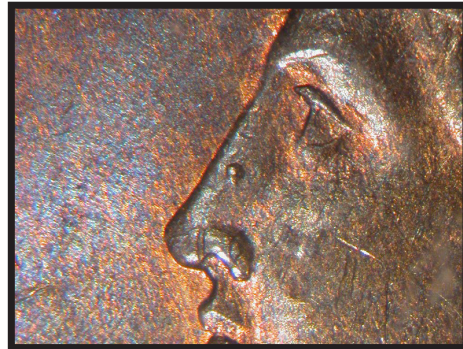
The variety was submitted by Steven Lawson and it was published in the April 2020 issue of Longacre’s Ledger as an Open 3 given the variety number Snow-10 (later changed to Snow-11 as S10 was already issued to a variety.)

There was confusion as to the proper listing as a Close 3 or Open 3. This was settled in the April, 2024 issue of Longacre’s Ledger article “Close 3 S3 or Open 3 S11?” The question was settled with the Open 3 designation removed and the Close 3, Block Date being used to describe this digit punch.

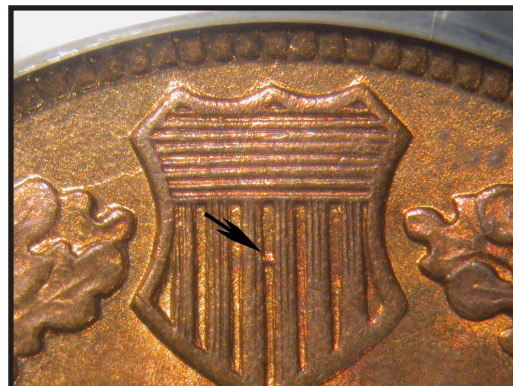
{65RB, 64BN, 63RB, 63RB, 45, 45, 45}



S3 1873 Close 3, 873/873 (s),
Digit in denticles.



S3 1873 Close 3, Die chip on nose.



S3 1873 Close 3, Die chip in Shield.

1873 Close 3



S4 1873 Close 3, 18/18 (s).

S4 1873 Close 3, Block Date, 18/18 (s).

Obv. 4: (RH) Strong repunching on the 18 visible below the flag of the 1 and under the base, although this is shallow and may not show on later die stages. Repunching on the 8 is visible mostly under the left side of both loops. Strong die polish line from the top of the 7 to the ribbon end.

Rev. H: Small die dot in the center of the shield. Olive leaf away from the denticles. Shield points just connected to the denticles. Die crack from the rim at 9:00 through the wreath to the rim at 11:00. Another crack from the top of the left wreath to the shield.

Attributed to: William Walter

Very rarely seen. This digit style is what is called a “Block Date” which differs from other Close 3 dies in that the knobs of the 3 are slightly wider than other Close 3 dies. The knobs are of similar size of other Close 3 dies, which is the defining characteristic of the Close 3 dies.

This variety was originally listed as 1873 Open 3 S4. Similar digit punch as seen on Close 3 S3. The date is positioned slightly higher on this die. This die lacks the die dot on the nose and the misplaced digit below the 7 in the date which are present on the Close 3 S3.

The history of the Close 3 S3 and this variety were discussed in “Close 3 S3 or Open 3 S11?” in the April, 2024 Longacre’s Ledger. {64RB, 55, 40}

1885

S4 1885, 8/8 (nw), 5/5 (s) Base of 1 in denticles.

Obv. 3: (B) First 8 and 5 show slight repunching. 1 is directly under bust point. The base of a 1 digit is visible above the denticles between the 1 & 8.

Rev. H: Olive leaf and right shield points are connected to the denticles. Three dash-like clash marks under the left upright of the CENT.

Attributed to: Andy Kiel

The same obverse as PR3. This is an obvious non-Proof. Proof examples may exist. The misplaced digit is unusual as this is the only variety with the digit upside down. {64BN}



S3 1885, 8/8

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PCGS The Standard for the Rare Coin Industry
NGC Numismatic Guaranty Corporation
CAC

1893

S24 1893, 1/1 (s), 93 (s).

Obv. 24: (LH) Repunching on the flag of the 1. Minor repunching under the upper loop of the 9 and under the center flag of the 3.

Rev. Y: Right shield point connected to the denticles. Left shield point just away. Olive leaf well away from denticles.

Attributed to: David Killough

Fairly minor repunching. This is one of the only repunched dates with repunching on the 1 for this year. It is similar to S10. {40}



S23 1893, 1/1 (s), 93/93 (s).

1907



S76 1907, 19/19 (s)..

S76 1907, 19/19 (sw).

Obv. 78: (LH) Moderate repunching to the right of the stem of the 1 digit. Repunching inside the lower loop of the 9 digit. Repunching under the base of the 1 and 9 digits.

Rev. BU: Shield points and olive leaf well away from the the denticles.

Attributed to: Joseph Sweeney

This is the only variety with repunching on the right side of the 1. {65RB}

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